

Business Matters

Volume 3, Issue 4

Seminole County Public Library System

October 2007

Business Plans ...

writing the Marketing section

In previous issues of this newsletter we've discussed the critical components that are required for creating a sound business plan. We reviewed the Executive Summary, Company Description, Owner/Management, and Operations sections, with Marketing & Financial still remaining.

In this issue we examine the Marketing section of the business plan. Marketing focuses on all the activities involved with moving products and services from the provider to end user. Do not confuse sales with marketing. By contrast, sales focus on events immediately prior, during, and after the individual customer transaction.

Avoid the common tendency for new business owners to neglect marketing based on the myth that their product or service is the best and that customers will readily find them. That may be occasionally true, but to keep the customers coming back, and foster brand loyalty, you will need some marketing strategy and tactics.

What are the distinguishing characteristics of your products/service offering? What does the market place look like and who are your primary competitors? Your marketing plan needs to address this along with

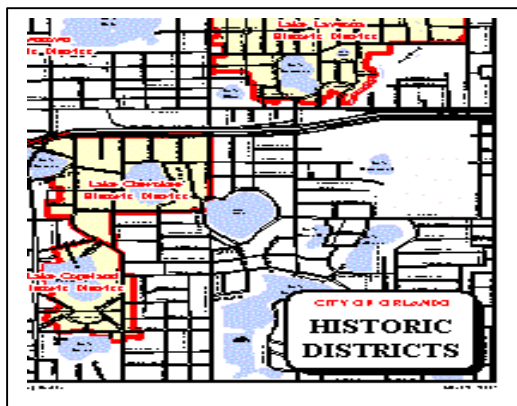
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Digging up Customer Demographics and Statistics...

Where do you start to look for data and numbers that support your business concept, show you where your customers are, and ultimately position you for success?

Let's explore options for using demographics and statistics through a case study. Historic Treasures Touring LLC, provides narrated tours of historic districts, parks and sites. They want to increase their business. Most of their current customers are out-of-towners who have discovered them through brochures at local bed & breakfasts, hotels and the visitors' center.

How will this company go about expanding their market beyond the random tourist? How will they reach the locals and their visitors from out-of-town?



First, by digging up a little research, the company can develop a target customer profile. Research in the *Statistical Abstract of the United States* (see box) will reveal the type of customers who take the most historic tours. Look at *Table 1221, Attendance Rates for Various Arts Activities*. It

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pricing, distribution, advertising, promotion, and packaging.



Lots of loyal customers are certainly a worthy and respectable goal. But, think about the characteristics and demographics that define your primary customer. Data such as age, sex, education, housing and more can be found at the library. This critical information will help you clarify and define your customer. Until you have a clearer understanding of your customer, you don't really have an audience to engage. A tight well-defined audience allows you to craft your *unique selling proposition*, or marketing message, to prospective buyers that are willing, able, and ready to buy.

In the next issue, we will explore Finance, the last remaining component of the business plan.

Robert Goetz
Manager, Small Business Development Center at
Seminole Community College
For more information, click
<http://sbdc.scc-fl.edu>

Business Plan Pro Edition 2007 Software Now Available at a Library Branch Near You!

Business Plan Pro 2007 takes you step-by-step through writing your business plan in a "bank friendly" format. It provides access to 500 sample business plans.

Ask at the Information Desk to set up an appointment to use a library PC with Business Plan Pro 2007 software.
www.bplans.com

gives data on *consumers visiting historic sites, parks & neighborhoods*. Who were they according to this Census table? What is the customer profile? White females, ages 45-54, college graduate or post-graduate, household income \$75,000+, followed closely by white males, same demographics.

Second, using the above customer profile, the tour company can get the scoop on local demographics. Where do these potential new customers live in the region? By accessing ZIP code demographics, which are readily available online (see box), Historic Treasures Touring LLC will be able target a direct mail campaign to the best possible customers.

Library Recommended Resources

Statistical Abstract of the United States
(print version at Library Information Desk)
<http://www.census.gov/compendia/statab>

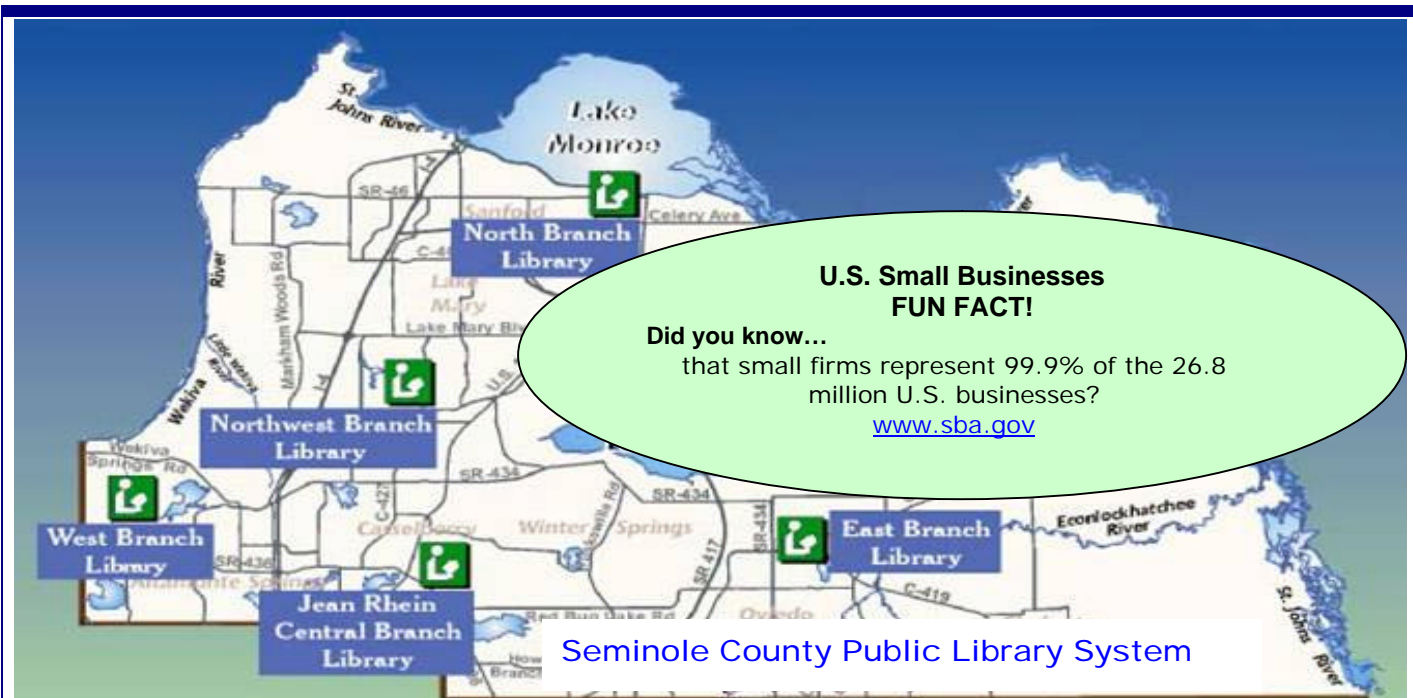
Metro Orlando Economic Development
Click Data Center, Demographics
<http://www.orlandoedc.com>

Seminole County Economic Development
Click Seminole Statistics
<http://www.businessinseminole.com>

Third, the company can start thinking creatively and conduct primary research. They should ask acquaintances, friends and family who fit the customer profile, where to find others like them. Are they members of book clubs, Red Hat clubs, associations like AAUW or sorority alumni? Why not market group rate package tours with a stop at a local tea shop for a group's next meeting? The good will and publicity will net even more business when satisfied customers return with their out-of-town guests, for an afternoon's tour of their hometown's historic treasures.

For more information, go to **Business Matters, Local Demographics**.

www.seminolecountyfl.gov/library/business



U.S. Small Businesses FUN FACT!

Did you know...

that small firms represent 99.9% of the 26.8 million U.S. businesses?

www.sba.gov

Seminole County Public Library System

Fall 2007 Calendar of Events

[*Register Online](#)

October 12, Friday

[Business Startup 101*](#)

East Branch – Oviedo

2:00 – 4:00 pm

October 19, Friday

[Business Plans 101*](#)

East Branch – Oviedo

2:00 – 4:00 pm

November 15, Thursday

[Book an Expert Bookclub](#)

Central Branch- Casselberry

6:45 – 8:00 pm

November 16, Friday

[Business Startup 101*](#)

Central Branch – Casselberry

2:00 – 4:00 pm

November 30, Friday

[Business Plans 101*](#)

Central Branch – Casselberry

2:00 – 4:00 pm

Juggling too much? Overworked and overscheduled?



Don't miss the next meeting on November 15th

Book an Expert Business Bookclub

Networking - 6:45 pm, Discussion - 7:00-8:00 pm

Central Branch Library, Conference Room#1

Topic: Time Management

Guest Expert: Tracy Lunquist, business coach

specializing in strategic planning and time management

Featured book: Getting Things done: the art of stress free productivity by David Allen

Refreshments will be served.

A Joint Venture of the Library & the SBDC at SCC.

Seminole County Public Library System

Monday – Thursday, 9:00 am - 9:00 pm

Friday – Saturday, 9:00 am - 5:00 pm

Sunday, 1:00 - 5:00 pm

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